

Durham Performing Arts Center (DPAC) Oversight Committee Report

July 2011- June 2012

1. The DPAC Oversight Committee met 4 times since the last Annual Report to the City Council in August 2011 (November 8, 2011, January 10, 2012, March 13, 2012, and June 12, 2012).
2. The Oversight Committee reviewed in detail the second full-year financial statements from the Operator which covered the period July 2010 through June 2011.
3. At each meeting the Committee has received detailed report from the DPAC Operator as well as update from the City on operational as well as physical aspects of the DPAC.
4. The Committee has provided the Operator advice and recommendations on prioritizing and removing/adding items to the Capital Expenditures Budget.
5. The Oversight Committee reviewed and recommended to the City Manager the 2012 Capital Expenditures Budget presented by the Operator including the prioritization of the items.
6. The Committee has reviewed the 20 year financial projections on the DPAC Fund and DPAC Repair Fund.
7. The Committee is developing a recommendation for Walk of Fame outside the DPAC in conjunction with a proposed renaming of Vivian Street. The Committee has considered some options and received input from the Durham Arts Council. The Committee expects to finalize the recommendation over the next few months.
8. At present, the Committee does not have any areas of non-compliance by the Operator relative to the Operating Agreement.
9. The Committee welcomed new member Phillip Powell.